

Message Text

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17

ORIGIN XMB-07

INFO OCT-01 NEA-14 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 OMB-01 /084 R

66607

DRAFTED BY XMB:TEMORAN:AHO

APPROVED BY EB/CBA/OCA/REP:GPWILSON

XMB:CEHOUSTON

WWGLICK

STATE/EB/IFD/ODF:EMLINTON

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R 282012Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY TEL AVIV

INFO AMCONSUL JERUSALEM

UNCLAS STATE 140387

E.O. 11652: N/A

TAGS: EFIN, IS

SUBJECT: EXIMBANK FINANCING FOR HADERA POWER STATION

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOLS 33.75 MILLION CREDIT TO BANK HAPALIM TO FINANCE 45 PERCENT OF THE COST OF US GOODS AND SERVICES REQUIRED FOR CONSTRUCTION OF THE ISRAEL ELECTRIC CORPORATION'S HADERA ELECTRIC POWER STATION.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COSTS OF US GOODS OR DOLS 7.5 MILLION. THE BALANCE OF 45 PERCENT OR DOLS 33.75 MILLION WILL BE EXTENDED BY CHASE MANHATTAN BANK AND PEFCO AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 15 YEARS, BEGINNING AUGUST 10, 1979. EXIM WILL ALSO ISSUE GUARANTEES TO A NON-US LENDER TO ASSIST IN FINANCING OF LOCAL COSTS IN AN AMOUNT UP TO 15 PERCENT OF COST OF US GOODS AND
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SERVICES.

3. REQUET EMBASSY ADVISE HAPOALIM (MR AMOS BERGNER) OF THIS ACTIO, WHICH WILL BE DETAILED IN LETTER TO HAPOALIM FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HER NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. SISCO

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Message Attributes

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Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, DEVELOPMENT BANKS, LOANS, ELECTRIC POWER PLANTS
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Draft Date: 28 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Document Unique ID: 00
Drafter: TEMORAN:AOH
Enclosure: n/a
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Handling Restrictions: n/a
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30 JUN 2005

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Type: TE
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